REDITORIAL.

BITTER TRUTH

In an environmental bottleneck

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ESTER R. Brown, founder of the World Watch Institute and President of the Earth Policy Institute based in Washington, in a report in early 2000 said: "Caught up in the growth of the Internet, we seem to have lost sight of the Earth's deteriorating health. It would be a mistake to confuse the vibrancy of the virtual world

with the increasingly troubled state of the world." A comprehensive global survey has shown how damage to one ecosystem is affecting the other systems. The earth as a whole is losing its ability to nurture the full diversity of life and rejuvenate the economies of the nations, as evidenced by fast degradation in the natural world through self-destructive practices. That Bangladesh, ranked 5th in the list of disaster-prone countries, faces an ecological crisis is now a reality. In that perspective leadership is critical in spreading awareness, in achieving solutions and in projecting a vision of the future we want to create as well as a vision

Pilot Analysis of Global Ecosystems (PAGE) -- a UN sponsored research group comprising World Bank and World Resources Institute -- points out that there is incompatibility between current production and capacity. Looking at marine life, one group pinpointed oceanic dead zones caused by pollutants flowing to the sea from rivers, another showed the degree to which the productive parts of the sea floor have been destroyed by trawling, and another highlighted how much humans have altered the coastlines because fishing trawlers today are 40% larger than the oceans can sustain.

of the nightmare we wish to avoid.

Since 1970, global food production has doubled and livestock production trebled, but the consequences have been very alarming -- polluted water supplies, exhausted soils and destroyed habitats. It is now evident that one-third of the global land has been converted to food production, but three-quarter of this area has poor soil. Harvests outpace population growth but the future is clouded by loss of land to urban development, soil degradation and water scarcity.

Nutrient depletion and water stress now spell trouble in many places of Latin America, Asia and Africa. In the past century, half of the world's wetlands have been lost, and 58% of the coral reefs are imperilled by human activity, according to research studies done on the corals in the Bay of Bengal. 80% of the grasslands are suffering from soil degradation and 20% of the dry lands are in danger of becoming deserts. Crucially, ground water is being depleted everywhere.

Coral reefs are more than beautiful structures. Underwater creatures -- especially shellfish -- use the carbon and calcium in sea water to build their hard exterior skeletons. Over time, the stony materials accumulate giving rise to

what is known as corals. "Reefs are tough," observes Clive Wilkinson, a biologist at the Australian Institute of Marine science. "You can hammer them with cyclones and they will bounce right back. What they can't bounce is chronic, constant stress."

Humans apply the stress. Coral reef's stony

ramparts serve as storm barriers that protect shorelines and provide ships with safe harbour. Their nooks and crannies accommodate fish and shellfish that are important sources of food and livelihood for millions of people. And like the tropical forest to which they are often compared, reefs are vast biological repositories as yet untapped -- for medicinal and industrial use.

Dearth of adequate fresh water, the most critical of all ecosystems, has brought sufferings on a wider scale. Experts fear water scarcity may soon limit economic development in many countries like China, India and Bangladesh. Because of water scarcity, pollution load has increased and fertilizer, silt, sewage and other effluents have killed lakes and other water bodies. Consequently, agricultural lands have been degraded around the world by the build-up of salts and loss of nutrients along with oceanic dead zones caused by

pollutants flowing into the sea.

Home to a third of all species, forests temper climate and capture and store water. The timber collected from forests has been a useful tool for economic development. Forests store 40% of the carbon and can slow the build-up of carbon dioxide in the atmosphere. Tropical rain forests are the known sites of most of the damage. Although they cover only 6% of the land surface, they contain more than half the species of plants and animals of the entire world.

The alarming magnitude of habitat loss spells trouble for the planet's reservoir of biodiversity. Experts fear that each year about 0.25% of the forest species is being

> doomed to early or immediate extinction. For example, in Bangladesh, the Sundarbans, the largest mangrove ecosystem in the world covering originally an area of 10,000 sq. km, has been reduced to half of what it used to be 150 years ago. Home to 330 species of plants, over 270 species of birds, and 42 species of mammals

including Royal Bengal Tiger and spotted deer, the largest natural ecosystem faces extinction because of over-fishing, and over-exploitation of plant and wildlife. Leaders and policy makers must try to understand how various ecosystems interact. Deforestation in mountains can worsen floods in grasslands and agricultural land below, as was the case in China, India and Bangladesh and Madagascar.

Climate change induced by human activities threatens coastal areas of Bangladesh, which have no protection against any type of disaster, as melting glaciers send more water seaward and the warming and expanding of the oceans cause sea levels to rise. Coastal villages may some day be swept under waves of water.

The earth's most important elements move in cycles, circulating from the sky to land to sea and back again. Human pressure has disrupted the most basic mechanisms of the planet. And the biggest assault has been on the carbon cycle. We are pumping carbon dioxide into the atmosphere much faster than land and sea can absorb it. In consequence, the accumulating gas is trapping heat and upsetting the climate. The result -apart from rising seas, fiercer storms, droughts and floods in cyclic ways -- is a new build-up of the world's ecosystems as the boundaries of forests and grasslands shift. Unfortunately, many animals and plant species may not be able to adapt to sudden changes in their new habitats.

The havoc caused by the nitrogen cycle is also taking its toll on humans. Indiscriminate use of fertilizers, pesticides, burning of fossil fuels and elimination of forest zones have doubled the levels of nitrogen that can be used by living beings. These excess nitrogen compounds wash into fresh water as well as salt-water systems where they produce dead zones, stimulating suffocating growth of algae. Paradoxically, since meeting the global food gap is invariably linked with aggressive use of fertilizer, restoring the balance of nitrogen cycle poses a daunting challenge.

We are destroying part of the creation, thereby depriving all future generations what we were bequeathed. The most unsettling prospect is that even the planet's richest nations may not have the wherewithal to restore the vital balance in the ecosystems. That only underscores the fact that it is far less expensive to halt the destructive practices before an ecosystem collapses than it is to try to put things back together later.

Evidently, the new kind of environmentalism values the world's fauna and flora not just aesthetically as the natural heritage of humanity but also as a source of wealth and economic stability. The new approach uniting conservation and economic development may be far more perfect. It offers a way out of what will otherwise be a biologically impoverished future. With the world's population currently at more than 6 billion and sure to keep on growing rapidly well into the next century, humanity may have entered a dangerous environmental bottleneck.

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Does the EU deserve Nobel Peace Prize?

CHAKLADER MAHBOOB-UL ALAM

HE Nobel Peace Prize has often created more controversy than consensus. Awards given to politicians like Kissinger, Begin, Arafat, Obama and Peres generated even greater controversies. So the reaction to this year's award has not been anything unusual. The Norwegian Nobel Committee has decided to give it to the European Union for its contribution "to the advancement of peace and reconciliation, democracy and human rights in Europe" for over six decades. This decision has been hailed by many across the world but reviled by others. Some have even suggested that it is a cynical decision willfully taken "to discredit this once prestigious award." So the question is: Who is right -- the supporters of this decision or its detractors?

A bit of background information will help. The Peace Prize is the only Nobel that is awarded by the five-member Norwegian Nobel Committee appointed by the Parliament of Norway. All the others are awarded by the Swedish Committee.

Alfred Nobel was a serious man. He knew exactly what he was doing. He chose Norway instead of Sweden for this purpose, most probably because of Norway's less militaristic tradition (Sweden was once a great imperial power) and because of Norwegian Parliament's well-earned reputation of resolving national and international conflicts through mediation and arbitration.

In his will, Alfred Nobel stated: "The Peace Prize shall be awarded to the person who shall have done the most or the best work for fraternity between nations, for the abolition or reduction of standing armies and for the holding and promotion of peace congresses." Does the decision to give this year's award to

the EU meet Alfred Nobel's requirements? The first objection that can be raised against the decision is that this year's recipient is not a person but an institution. But the truth is that this is not the first time that the prize has gone to an institution. Among the organisations or entities that have received this prize in the past are the UN, the ILO, the Unicef and the Red Cross.

As far as the armies and armed conflicts are concerned, Europe (aptly known as the continent of war) has been a battleground for centuries. No one knows exactly how many millions of people died in the two World Wars in only the first part of the twentieth century. Some estimates put the

figure at approximately a hundred million. Life was worth nothing. Anyone who had visited the devastated cities and the ruined countryside of Europe after the end of the Second World War can give testimony to the horrors of war. Although there were other immediate

causes, the age-old intense rivalry between Germany and France was at the root of these two World Wars. In order to build a bridge between these two countries and to lessen the risk of another Franco-German war, in May 1950, a French civil servant called Jean Monnet and then French foreign minister Robert Schuman put forward the idea of setting up a new economic framework for Western Europe. In 1951, an independent supra-national authority was set up by France, Germany and three Benelux countries to administer a common market for coal and steel (essential for all war efforts). The members of this semi-federal

The principal objective of this award is not so much to reward the recipient for the peace already achieved but to create an incentive for him to keep on working for it.

organisation, called the European Coal and Steel Community (ECSC), agreed to abolish all customs barriers and discriminatory practices affecting these two commodities.

Patterned on a federal constitution, a supranational authority called the High Authority was set up as the permanent executive organ of the ECSC. This was the humble beginning of the EU. Since then it has grown to include twenty-seven European countries (some of which are former Soviet Bloc members) consisting of nearly five hundred million people, overall peace has been maintained, and the economy has advanced because of cross-border trade. Looking back, there is no doubt that except its poor performance in the war in Yugoslavia, "for over six decades the EU has contributed to the advancement of peace and reconciliation, democracy and human rights in Europe." This in itself is a huge

achievement. Unfortunately, as far as demilitarisation and arms control are concerned, the EU's

record is not that laudable. Its members have blindly supported American military adventures all over the world, especially in Iraq and Afghanistan, either independently or through Nato. Large quantities of American nuclear weapons are still stored on European soil. While preaching arms control, many members of the EU have been busy making money by selling arms to contending parties across the world.

Its attitude towards the Palestinian problem can at best be described as hypocritical. As the Irish peace activist M. Maguire (herself a Nobel Peace Prize winner) recently pointed out: "The EU, instead of upholding human rights for countries such as Palestine, has rewarded Israel by giving them special trading status and huge grants for its military research and weapons, thus enabling it to continue its illegal policies of occupation and apartheid in Palestine."

In its negotiations with Turkey, it has clearly demonstrated its prejudices against Islam. It is difficult to understand how it can welcome Cyprus (only the Greek half) and Malta as members of the club but not Turkey.

We cannot conclude this article without mentioning the serious structural flaws of the EU in the economic sphere and its current economic difficulties. In most of its member-countries, productivity is falling, financing costs are rising, millions of people are losing jobs and the welfare benefits are shrinking. There are serious doubts as to whether the euro will survive the crisis. Under these circumstances, do we still feel

that the EU deserves the Nobel Peace Prize? In trying to answer this question, first of all, it should be pointed out that the EU is a work in progress and then quote Thorbjorn Jagland, the chairman of the Norwegian Nobel Committee. He said: "This, in a way, is a message to Europe that we should do everything we can and move forward. We want to remind all Europeans about what we have achieved on the continent and that we should not let it start disintegrating again and getting nationalism and extremism to grow on the continent because we know what that leads to."

From the above statement, it is clear that the principal objective of this award is not so much to reward the recipient for the peace already achieved but to create an incentive for him to keep on working for it. We can only wish the EU good luck in this noble venture.

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What financial jargon really means



IKE many people, I have watched the world's stock markets bounce up and down over the past few months. But unlike the rest of you I know

The answer was given to me by a financial analyst, a person who can best be described as "a man who carries a printout of a wobbly line." He pointed to it. "You'll notice that every few years, there's a wobbly bit. Well, we've hit

another wobbly bit." (He gets paid the GDP of a small country for saying things like this.)

I showed him a prediction in the newspaper about Asian financial markets over the summer: "While we may see the markets advance, further corrections remain a real risk, as does the possibility of the indexes being trapped in a narrow trading range."

Hmm. "Advance" means climbs up, "correction" means falls down, and "narrow trading range" means stuck at one level. In other words, he is saying it may go up, it may go down, or it may stay the same. In OTHER other words, it is really saying: "I don't have the foggiest idea what's going on."

Does this mean brokers are stupid? No, it means they are very clever. It means I am stupid because I nod admiringly while they are telling me they have no idea what is going on. In one newspaper recently, an investment banker wrote: "The markets may

recover, or it may be the end of the world." That's what is called "hedging bets." (He gets paid the GDP of a medium-sized country for saying things like that.) But I did learn one useful thing. Financial people are often highly creative

individuals (I use the phrase in the journalistic sense of "crooks"). The many guides to new financial terminology on the market get thicker every year, as indeed do sad people like me who attempt to read them.

But these books only tell you what financial people say -- they don't tell you what they mean. So here's a guide to what bits of financial jargon actually mean.

Short-term buy: Probably a bad investment. Medium-term buy: Definitely a bad investment. Long-term buy: Definitely a really, really bad investment. Ultra-long term buy: Guaranteed to make no money at all for at least seven generations or until the sun implodes, whichever takes longer.

Standard and Poor: A description of the typical investor. Market crash: A major price adjustment that the financial community arranges to happen the day after you put your savings into shares. Cash flow: Movement of money, which always happens in one direction: away from you and towards the brokers. Institutional investor: People who lose money in such vast quantities that they should really be locked up in institutions.

Bull market: A normal part of the cycle which causes financial professionals to mistake themselves for geniuses. Correction: God having the last laugh on the people in the item above.

Some people have found a way to guarantee they will not lose money in the financial markets. This cunning scheme is called "Not Having Any in the First Place," and is widely used by teachers, journalists, social workers, nurses, priests and so on.

My financial analyst friend has more money than I do -- but it comes with a new wobbly line chart. It's his stress level, and I wouldn't have it for all the tea in my grandmother.